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PRODUCTIVE ENTREPRENEURSHIPS FOR PEACE (EMPROPAZ) (COLOMBIA)

OVERVIEW

Productive Entrepreneurships for Peace (EMPROPAZ) fosters financial inclusion and development through microfinance and socio-business services to over 110,000 microbusinesses and entrepreneurs. EMPROPAZ also facilitates financial service access to over 3,000 Venezuelan migrant entrepreneurs and microenterprises residing in Colombia. EMPROPAZ is implemented through a public-private partnership between USAID, Bancamía, the Colombian Women's World Corporation (CMMC), the Medellín Women's World Corporation (CMMM) and BBVA's Microfinance Foundation. Together these organizations are contributing USD \$29 million, USD \$9 million of which was contributed by USAID directly and USD \$20 million of which was contributed by the private sector. EMPROPAZ runs from December 2018-December 2024.

GOALS

PROVIDE FINANCIAL SERVICES

EMPROPAZ encourages productive finance through microcredits, savings, insurance and financial literacy training to rural microentrepreneurs, including Venezuelan migrants.

PROMOTE ENTREPRENEURSHIP

EMPROPAZ creates new rural microenterprises through the provision of business development services as well as financial services for entrepreneurship. It does this through a revolving seed credit fund worth USD \$1.88 million.

STRENGTHEN MICROENTERPRISES

EMPROPAZ helps existing microenterprises grow their businesses by providing business plan development training that will allow enterprises to access loans.

ANTICIPATED RESULTS

- Mobilize USD \$49 million in productive lending;
- Leverage USD \$20.3 million in private sector resources;
- Enhance the financial education of at least 56,000 rural clients;
- Improve the financial inclusion of at least 3,000 migrant and receptor community beneficiaries;
- Improve the financial inclusion of over 110,700 rural microbusinesses, 50% of which are women owned businesses;
- Foster entrepreneurship capacities through the creation of at least 1,020 rural entrepreneurs and 755 migrant and receptor communities' entrepreneurs; and
- Strengthen 5,000 existing rural microbusinesses and 150 migrant and receptor communities' microbusinesses. Half of these business should be women owned businesses.